

EXHIBIT E

Loss Calculation of Steven Hyman**Purchase of Overseas Shipholding Group, Inc. Securities**

Trade Date	Transaction Type	Number of Shares	Share Price (\$)	Class Period Purchases	Class Period Sales	Sales on Class Period Purchases	Class Period Net Holdings	Cost
3/30/2011	BUY	11000	0.993	11000	0	0	11000	\$ 10,923.00
3/30/2011	BUY	10000	0.993	10000	0	0	21000	\$ 9,930.00
4/5/2011	BUY	16000	0.993	16000	0	0	37000	\$ 15,888.00
4/25/2011	BUY	14000	0.989714	14000	0	0	51000	\$ 13,856.00

Total Class Period Purchases:	51,000.00
Total Class Period Sales:	0
Total Sales on Class Period Purchases:	0
Total Class Period Shares Retained:	51000
90-day Loss Price	\$ 0.41

Total Purchases:	\$ 50,597.00
Total Sales Proceeds	\$ -
Total Retained Value:	\$ 20,910.00

Total Loss:	\$ 29,687.00
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